

**COMMONWEALTH OF MASSACHUSETTS  
MASSACHUSETTS GAMING COMMISSION**

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In the Matter of )  
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Application of American Wagering, Inc. d/b/a Caesars )  
Sportsbook a Tethered Category 3 Sports Wagering )  
Operator License )  
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**DECISION DEEMING AMERICAN WAGERING, INC. D/B/A CAESARS  
SPORTSBOOK ELIGIBLE TO REQUEST A TEMPORARY TETHERED  
CATEGORY 3 SPORTS WAGERING OPERATOR LICENSE<sup>1</sup>**

**I. Introduction**

American Wagering, Inc. d/b/a Caesars Sportsbook (“Caesars”) applied to the Massachusetts Gaming Commission (“MGC” or “Commission”) for a Tethered Category 3 Sports Wagering License. Under G.L. c. 23N, the Commission may issue a Tethered Category 3 Sports Wagering License (“License”) to an entity that offers sports wagering in connection with a Category 1 or 2 license, and through a mobile application or other digital platform that meets the requirements of c. 23N and the rules and regulations of the Commission. For the following reasons, the Commission hereby deems Caesars eligible to request a License.

**II. Procedural History**

On November 21, 2022, the Commission received Caesars’ Sports Wagering License Application (“Application”), including the \$200,000 application fee. *See* G.L. c. 23N, § 7(A) and 205 CMR 214.01. The MGC Division of Licensing reviewed the Application for administrative sufficiency and determined that the application was sufficient. *See* 205 CMR 218.03. On December 12, 2022, the Commission held a virtual public meeting to hear public comments on all Tethered Category 3 Sports Wagering applications, *see* 205 CMR 218.05 and 205 CMR 218.06, which are contained in the Commission’s public record. On December 14 and 20, 2022, the Commission held a virtual public meeting to determine whether to issue Caesars a preliminary finding of suitability, which included hearing an informal presentation from Caesars and the Commission’s consultants. *See* 205 CMR 218.04(1)(a)-(b), 218.05(1)(b), 218.06(1). At those meetings, the Commission deliberated on the Application, *see* 205 CMR 218.06(4)-(5), and on December 20, 2022, found Caesars preliminary suitable and eligible to request a Temporary License. *See* 205 CMR 215.01(2)(c)-(d), 218.07(1)(a).

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<sup>1</sup> All facts referenced in this decision were current as of the date of the respective hearings referenced in the Procedural History for this applicant.

### **III. Findings and Evaluation**

In evaluating whether to issue the Category 3 Sports Wagering License to Caesars, the Commission considered: all information in the application submitted by Caesars; the public comments made on December 12, 2022; the presentations made by Caesars and the Commission's external consultants<sup>2</sup> on December 14, 2022; and a written report prepared by the Investigations and Enforcement Bureau ("IEB" or "Bureau") in accordance with 205 CMR 215.01(2)(b).

In accordance with 205 CMR 218.06(5), in determining whether to deem Caesars eligible to request a Temporary Tethered Category 3 Sports Wagering License, the Commission evaluated all materials and information in the record to determine whether a license award would benefit the Commonwealth, and considered the following factors:

- a) Caesars' experience and expertise related to Sports Wagering, including:
  1. Caesars' ability to offer Sports Wagering in the Commonwealth;
  2. A description of Caesars' proposed Sports Wagering Platform;
  3. The technical features & operation of Caesars' proposed Sports Wagering Platform;
- b) The economic impact and other benefits to the Commonwealth if Caesars was awarded a License, including:
  1. Employment opportunities within the Commonwealth;
  2. Projected revenue;
  3. Community engagement;
- c) Caesars' proposed measures related to responsible gaming, including:
  1. Caesars' responsible gaming policies;
  2. Caesars' advertising and promotional plans;
  3. Caesars' history of demonstrated commitment to responsible gaming;
- d) A description of Caesars' willingness to foster racial, ethnic, and gender diversity, equity, and inclusion, including:
  1. Within Caesars' workforce;
  2. Through Caesars' supplier spend;
  3. In Caesars' corporate structure;
- e) The technology that Caesars intended to use in its operation, including:

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<sup>2</sup> The consultants include RSM US LLP ("RSM"), which presented on Caesars' financial projections; Gaming Laboratories International LLC ("GLI"), which presented on technology considerations; and the Commission's Investigations and Enforcement Bureau ("IEB"), which presented on Caesars' suitability.

1. Geofencing;
  2. Know your customer measures; and
  3. Technological expertise and reliability;
- f) The suitability of Caesars and its qualifiers, including:
1. Caesars' corporate integrity;
  2. The integrity of Caesars' individual qualifiers;
  3. Caesars' financial stability, integrity, and background;
  4. Caesars' history of compliance with gaming or Sports Wagering licensing requirements in other jurisdictions; and
- g) Any other appropriate factor, in the Commission's discretion.

After this review the Commission decided whether each section of Caesars' application addressing these factors failed to meet, met, or exceeded expectations.

The Commission finds there is substantial evidence in the record to conclude that Caesars' proposed Sports Wagering operation meets the requirements set forth in G.L. c.23N and 205 CMR 218. The Commission further finds there is substantial evidence to adopt the following specific findings of fact and conclusions of law related to Caesars' application.

**A. Experience and Expertise Related to Sports Wagering**

During its December 14, 2022, hearing, Caesars represented that it had one of the largest footprints of all sports wagering companies. Caesars reported that as of December 14, 2022, it operated in 27 states and the province of Ontario, offering a retail sportsbook in 22 states and the province of Ontario, and mobile sports betting in 19 states and the province of Ontario. As of December 14, 2022, Caesars had 17,500 employees across its sports and online divisions, including teams dedicated to technology, marketing, trading and risk management, and responsible gaming.

Caesars stated that it owned the majority of its sports betting platforms; and where it did not own the platform, it exercised control over the platform. For the purposes of its Application before the Commission, Caesars stated it is planning to use its Liberty platform in Massachusetts. Caesars represented that Liberty is its most updated and advanced platform and the platform it uses in the majority of its jurisdictions.

The Commission noted that Caesars submitted its Application for a Category 3 sports wagering license as an operator "tethered" to Encore Boston Harbor, a Category 1 sports wagering operator. When asked by the Commissioners to explain what its partnership with Encore Boston Harbor would entail, Caesars stated that its partnership would largely be a financial transaction. By partnering with Encore Boston Harbor, Caesars would be able to access a second brand. In exchange, Caesars would provide Encore Boston Harbor financial payments based on Caesars' success in the Commonwealth.

Overall, there is substantial evidence that Caesars has the experience and expertise required to develop and operate a Sports Wagering Platform. Therefore, Caesars’ proposal in the experience and expertise category meets expectations.

<b>SUMMARY OF EVALUATION BY CRITERIA</b>	
<b>Criteria</b>	<b>Finding</b>
Caesars’ ability to offer Sports Wagering in the Commonwealth	<p>As of December 14, 2022, Caesars operated in 27 states and the province of Ontario, offering a retail sportsbook in 22 states and the province of Ontario, and mobile sports betting in 19 states and the province of Ontario. Caesars had 17,500 employees across its sports and online divisions and teams dedicated to technology, marketing, trading and risk management, and responsible gaming.</p> <p>For the reasons stated above, the Commission unanimously agreed that Caesars had sufficient ability to offer Sports Wagering in the Commonwealth.</p>
Description of Caesars’ proposed Sports Wagering Platform	Caesars plans to use its Liberty platform to operate its Sports Wagering platform in the Commonwealth. Caesars uses the Liberty platform in the majority of jurisdictions in which it operates, and Liberty is Caesars’ most advanced and updated platform. The Commission found Caesars’ description of the Liberty platform satisfactory.
Technical features and operation of Caesars’ proposed Sports Wagering Platform	Caesars described the technical features and operation of the proposed Liberty platform on pages 35-178 of its Application and the Commission found it satisfactory.

**B. Economic Impact**

During its December 14, 2022, presentation, Caesars stated that it continues to develop and refine its spending, marketing, and operational strategies to strengthen its position in the sports wagering marketing, and that it believes it is in a “solid position” to weather any potential downturns in that market.

Caesars stated that it plans to maximize its revenue in the Commonwealth by offering unique promotions and spending in ways that are data driven and optimized. While it had not yet finalized its advertising and promotional strategy, it plans to utilize a combination of TV, billboard, radio, direct mail, social media, and grassroots partnerships to reach patrons in the Commonwealth. Because the surrounding states had legalized sports betting (with the exception of Vermont), Caesars’ focus was on converting customers from the illegal market to the legal market, which it planned to do through a combination of its customer service, reputation, and regulatory structure, specifically: multiple betting options, ability to bet in international sports markets, little down time and suspension in product, wide variety of funding, quick payouts, retention promotions and bonuses, and an integrated loyalty program.

Caesars represented that while its operations were based primarily in Las Vegas with some operations in Jersey City, Caesars had several employees that worked remotely, including seven who worked remotely from Massachusetts. Depending on the local strategies Caesars ultimately deployed, Caesars may hire more employees in the Commonwealth. In response to questions raised by Commissioners, Caesars confirmed that its current plan did not involve creating any new jobs in the Commonwealth, but that Caesars was “exploring local activation,” i.e., brand ambassadors to facilitate sign up of customers, that could potentially lead to a maximum of two new jobs in the Commonwealth.

The Commissioners raised concerns about Caesars’ plans to work with the Massachusetts Lottery. Caesars stated that while the Lottery was not a part of its initial analysis from a market perspective, Caesars would be happy to collaborate with the Lottery and any other applicable state agencies. The Commission encouraged Caesars to engage in discussions about how it could aid the Lottery with cross-marketing of its products.

Commissioners also raised concerns about an 18-wheel semi-truck Caesars has previously used in marketing initiatives. The goal of the truck was to highlight the Caesars brand so people associate Caesars with a bar or sporting event, and to provide in-person assistance to consumers interested in creating an account with Caesars or who may be having trouble with the Caesars platform. Caesars stated that the results of the truck promotion were not as anticipated and as a result, Caesars was not sure if it would deploy the truck in the Commonwealth. Caesars reassured the Commission that it had controls in place to prevent individuals under the age of 21 from accessing the truck.

Overall, there is substantial evidence that Caesars’ proposal in the economic impact category meets expectations.

<b>SUMMARY OF EVALUATION BY CRITERIA</b>	
<b>Criteria</b>	<b>Finding</b>
Employment opportunities within the Commonwealth	During its December 14, 2022, presentation, Caesars stated it had seven employees who worked remotely from the Commonwealth. Depending on the local strategies Caesars ultimately deployed, it may hire more employees in the Commonwealth.

	The Commission was satisfied by this proposed employment plan.
Projected revenue	Caesars described its projected Sports Wagering revenue on pages 193 and 195-201 of its Application and the Commission found it satisfactory.
Community engagement	<p>In its Application, Caesars stated its plans to support the community through social contribution (involvement in civic life and support for local development, including programs to accelerate economic development in partnership with local municipalities or nonprofits); corporate reinvestment (providing financial gifts to diverse local communities to help address social needs through the Caesars Foundation and property giving); and volunteering activities. During the December 14, 2022, hearing, Caesars stated that it planned to undertake those activities at both the local and national level.</p> <p>The Commission was satisfied by Caesars’ representations regarding its plans for community engagement.</p>

**C. Responsible Gaming**

Caesars stated that responsible gaming is a core part of its culture. To that end, Caesars sponsors public awareness and campaigns regarding problem gaming and underage gaming. Caesars also provides responsible gaming training to customer facing employees, so they can provide additional and specific information regarding responsible gaming to customers. Caesars participates in responsible gaming industry groups, such as the National Center for Problem Gambling and the Center for Responsible Gaming. Caesars abides by a marketing and advertising code and utilizes it as a guiding principle for its marketing and promotion efforts.

To demonstrate its commitment to responsible gaming, Caesars submitted two responsible gaming policies to the Commission. The first was a policy specific to the sportsbook Caesars would operate in Massachusetts, and included controls pertaining to self-exclusion, cooling off periods, and utilizing third-party responsible gaming resources. The second was a policy pertaining to responsible gaming for the entire Caesars company, and addressed patron tools, self-exclusion, and how to identify signs of problem gaming and refer a patron exhibiting such signs to responsible gaming interventions.

The Commission asked Caesars to explain how it planned to engage with GameSense, a critical component of the Commonwealth’s responsible gaming program, as reference to GameSense was not included in Caesars’ Application. Caesars stated it planned to adhere with all applicable GameSense requirements, that it did not have any concerns about integrating GameSense into its operation and would supplement its Application accordingly.

The Commission also raised questions about Caesars’ marketing code of conduct, as it did not appear that Caesars was adopting the American Gaming Association’s responsible marketing code of conduct with respect to the prohibition against marketing on college campuses. Caesars stated it had its own marketing code of conduct and clarified that its code “aspires” and “adheres” to the spirit of the American Gaming Association’s. With respect to marketing on college campuses, Caesars stated that in 2001 when Caesars rebranded as Caesars’ Sportsbook, Caesars entered into a number of partnerships with brands, including media brands, leagues, and athletes, in an attempt to increase Caesars’ visibility. Caesars also entered partnerships with Michigan State and Louisiana State University, which have large alumni networks, as part of a larger effort to promote its brand to university alumni. Caesars’ agreements with those universities included provisions that Caesars’ efforts would be focused on those alumni who are over the age of 21. Caesars stated that while it generally did not advertise at those universities, it did advertise in those universities’ stadiums and arenas.

In response to this last representation, Commissioners asked Caesars to address its use of its 18-wheel truck in a tailgating area of a university, which seemed to contradict its prior representation that Caesars was careful not to advertise or market to those under the age of 21. Caesars stated it focuses its advertising and marketing to areas where the average age is over 21. Caesars stated that even when it deployed the truck, it designed “numerous controls to restrict direct marketing and avoid association with areas outside of the stadium and arena.” Caesars further stated that it did not plan to utilize the semi-truck in Massachusetts and is not pursuing any marketing agreements with universities and colleges in the Commonwealth.

The Commission went into executive session to discuss Caesars’ future marketing plans with Michigan State, Louisiana State, and other universities, and how Caesars calculated the percentage of underage individuals who had access to Caesars’ marketing materials in accordance with G.L. c. 30A, § 21(a)(7) and G.L. c. 23N, § 6(i). The Commission was ultimately satisfied that Caesars’ marketing plans adhered to its responsible gaming policies.

Overall, there is substantial evidence that Caesars’ proposal in the responsible gaming category meets expectations.

<b>SUMMARY OF EVALUATION BY CRITERIA</b>	
<b>Criteria</b>	<b>Finding</b>
Responsible gaming policies	As Caesars explained in its presentation at the December 14, 2022, hearing, Caesars practices responsible gaming in its customer service and patron education practices. Caesars employees are trained to educate patrons on responsible gaming, and Caesars patrons are provided responsible gaming tools in the sports wagering platform, so customers understand the risks of sports betting and are able to manage their experience on the platform accordingly. Caesars also deploys internal controls to ensure that only customers 21 and older can create a Caesars account and access the sports wagering platform. In addition, Caesars offers voluntary self-exclusion and cooling off

	programs. The Commission was satisfied by Caesars’ responsible gaming policies.
Advertising and promotional plans	<p>Caesars abides by a marketing and advertising code of conduct that includes a toll-free problem gambling help line on all advertisements.</p> <p>Caesars further described its advertising and promotional plans on pages 429 and 432-434 of its Application.</p> <p>The Commission was satisfied that Caesars’ advertising and promotional plans adhere to its responsible gaming policies.</p>
History of demonstrated commitment to responsible gaming	See Responsible Gaming Policies, above.

**D. Diversity, Equity, and Inclusion**

The Commission included Diversity, Equity, and Inclusion as stand-alone considerations to demonstrate the value it places on this category of an applicant’s application.

As explained by Caesars during the December 14, 2022, hearing, Caesars commits to diversity, equity, and inclusion through five pillars of its business: its employees, guests, community, suppliers, and advocacy. Caesars’ focus is on people, and supporting the well-being of its employees, guests, and the local community. To that end, Caesars engages in philanthropy, encourages its employees to volunteer in the community, and facilitates educational programs and equitable economic opportunities. On the latter goal, Caesars stated it had set “aggressive targets” for women and people of color in leadership roles, and was focusing on acquiring and retaining diverse, talented employees.

Commissioners asked Caesars to explain its diversity spending goals in greater detail. Caesars stated its goal was to spend 9.5% of its vendor budget with minority, women, and LGBTQ-owned businesses and other disadvantaged business enterprises. Caesars reported that it did not set sub-goals on how much it aimed to spend with each category of diverse vendor, as its overriding goal was to source quality vendors, engage with the community, and partner with diverse businesses. To that end, Caesars aimed to identify diverse businesses, certify those businesses as diverse businesses, and support those businesses in the markets in which Caesars operates. When asked how Caesars measures its diversity spending success, Caesars stated that it looks for an increase in spending with diverse businesses year-over-year.

Commissioners noted that Caesars did not appear to have met its diversity in leadership goals, and asked Caesars to explain what additional steps it was taking to meet those goals. Caesars replied that it was focusing on diversity recruitment and ensuring that job postings were



reviewed through a diversity, equity, and inclusion lens prior to publishing and then disseminated to universities and organization that work with diverse populations. Once diverse employees are hired, Caesars supports their growth at the company by requiring managers to undertake a conscious inclusion training, facilitating employee resource groups, providing diverse employees with high potential an “emerging leaders” summit, and improving employee compensation and benefits.

The Commission went into executive session to discuss Caesars’ spending with certain categories of diverse vendors in accordance with G.L. c. 30A, § 21(a)(7) and G.L. c. 23N, § 6(i). The Commission was ultimately satisfied with Caesars’ diversity spending.

There is therefore substantial evidence that Caesars’ commitment to Diversity and Inclusion exceeds expectations.

<b>SUMMARY OF EVALUATION BY CRITERIA</b>	
<b>Criteria</b>	<b>Finding</b>
Workforce	Caesars described its workforce on pages 205-206 of its Applications and the Commission found it satisfactory.
Supplier spend	Caesars described its supplier spend goals on pages 289-299 of its Application. Caesars further explained during its December 14, 2022, presentation that its goal was to spend 9.5% of its vendor budget with diverse businesses, and that 9.5% was its minimum, rather than maximum goal.  The Commission was satisfied with Caesars’ supplier spending goals.
Corporate structure	Caesars described its corporate structure on pages 291-292 of its Application and the Commission found it satisfactory.

**E. Technology**

Caesars stated during the December 14, 2022, hearing that if licensed, it planned to utilize its Liberty platform, which it first deployed in New Jersey in 2019. If licensed, Caesars planned to incorporate a data center in Massachusetts so Caesars could provide 24/7 engineering support to the platform and customers. As of December 14, 2022, the Liberty platform was utilized in 19 jurisdictions and was also a part of Caesars’ retail operations.

Caesars demonstrated its product to the Commission, from checking account balance, rewards status, accessing responsible gaming resources, setting responsible gaming limits, and cashing out. Caesars stated that it would be able to customize the responsible gaming tools available in its Sports Wagering Platform to conform with the Commission’s requirements.

In response to questions raised by the Commission, Caesars clarified that customer service was available by live chat 24/7. Customer service over the phone was only available from 8:00 AM Eastern/5:00 AM Pacific to 4:00 AM Eastern/1:00 AM Pacific because Caesars’ customer service team experiences a low call volume from 4:00 AM Eastern/1:00 AM Pacific to 8:00 AM Eastern/5:00 AM Pacific.

Overall, there is substantial evidence that Caesars’ proposal in the technology category meets expectations.

<b>SUMMARY OF EVALUATION BY CRITERIA</b>	
<b>Criteria</b>	<b>Finding</b>
Geofencing	Caesars described its geofencing measures on page 450-451 of its Application and the Commission found it satisfactory.
Know your customer	Caesars described its know your customer measures on page 452-453 of its Application and the Commission found it satisfactory.
Technological expertise and reliability	Caesars described its technological expertise and reliability on page 454-458 of its Application and the Commission found it satisfactory.

**F. Suitability of Caesars and Its Qualifiers**

During the December 14, 2022, meeting, the IEB noted that Caesars had previously applied for a casino license, but ultimately withdrew before the IEB could render a suitability determination. The IEB recognized that while at that time the IEB had financial concerns about Caesars, Caesars’ casino application was submitted nearly 10 years ago. Since that prior application, Caesars has new leadership. Caesars also clarified that both the subsidiary and parent company involved in the prior application were no longer associated with the Caesars appearing before the Commission.

Commissioners raised concerns about the withdrawal of a license application in Virginia and a settled disciplinary action in Nevada. Caesars explained that it withdrew its application for a retail license in Virginia based on Caesars Entertainment Inc.’s pending acquisition of William Hill, which was pursuing a mobile license in Virginia at the same time. Caesars ultimately withdrew its Virginia retail license application in what it described as a “technical withdrawal” because a Virginia statute limited the number of licenses available, and Caesars decided to proceed with only one application. Caesars further clarified that it withdrew the retail license application before Virginia rendered a suitability decision.

As for the Nevada proceeding, Caesars was subject to a disciplinary action based on its failure to notify the Nevada Control Board of duplicate bets that occurred on its mobile platform and a suspected theft in one of its Nevada retail locations. Caesars stated that the duplicate bets arose from issues with an older platform of Caesars, which Caesars is in the

process of phasing out. When Caesars identified the duplicate bets, it reported the bets, and reviewed transactions impacted by the error. Patrons who placed losing wagers were reimbursed for the loss, while patrons who placed winning wagers retained their winnings. Caesars stated that since this incident, it had retrained its employees and improved its training on identifying issues that require regulatory reporting.

Commissioners also noted that Caesars appears to have repeated problems with its voluntary self-exclusion program, and asked Caesars to address those issues. Caesars stated that it continues to refine its responsible gaming processes to ensure it has an accurate and robust database of excluded people in each jurisdiction. To the extent that Caesars has faced enforcement action due to errors with its voluntary self-exclusion program, Caesars represented those were human errors that have now been eliminated, as Caesars has automated its voluntary self-exclusion program. Additionally, Caesars conducts annual audits and “random reviews” to ensure the voluntary self-exclusion program is operating as expected. Caesars also provides continuous training to its employees on responsible gaming resources.

Commissioners also raised concerns about Caesars’ past violations that included allowing the use of credit cards in a prohibited jurisdiction. Caesars stated that it has improved its product and compliance teams’ communication to ensure that Caesars has all necessary approvals prior to implementing a process change. Caesars further reported that after every violation, Caesars updates its change management plan to ensure that the violation will not occur again. As Caesars prepares to launch in a Massachusetts, Caesars represented it will set up a meeting with Commission staff to review a checklist of things that require approval prior to launch.

Based on the 2013 suitability report prepared in response to Caesars’ 2013 casino license application, Commissioners also asked Caesars to address its current compliance structure. Caesars noted that almost all the individuals with decision making capacities in 2013 were no longer with Caesars Entertainment Inc., and that it had completely turned over all members of its compliance committee and senior legal team. Its current compliance committee was composed of five members, one of whom was independent (currently Bud Hicks, a regulatory attorney in Nevada), two of whom were members of Caesars’ board (Mike Hicks and Frank Fahrenkopf), and two of whom were senior executives (the COO and CAO). In addition, the CLO serves as an ex-officio member of the compliance committee.

The Commission went into executive session to discuss past enforcement actions occurring in the District of Columbia and before the Cherokee Tribal Gaming Commission and Caesars’ market share, player acquisition and revenue projections in accordance with G.L. c. 30A, § 21(a)(7) and G.L. c. 23N, § 6(i). The Commission ultimately concluded those matters did not negatively impact Caesars’ suitability and would be further investigated.

The Commission is satisfied with Caesars’ suitability, and that of its qualifiers. It therefore found Caesars preliminarily suitable, and concluded there is substantial evidence that Caesars’ suitability meets expectations.

<b>SUMMARY OF EVALUATION BY CRITERIA</b>	
<b>Criteria</b>	<b>Finding</b>
Corporate integrity	Caesars is suitable to hold a Sports Wagering license.
Individual qualifier integrity	The IEB’s investigative report prepared for the purposes of this License decision has not revealed any disqualifying information concerning Caesars or its qualifiers’ integrity, honesty, good character, or reputation.
Financial stability, integrity, and background	Caesars’ Independent Audit Report and Material Weakness Statement submitted pursuant to 205 CMR 139.07(1), and its quarterly spending reports, have not revealed any disqualifying information concerning Caesars or its financial stability, integrity, or background.
History of compliance	See narrative description of Suitability of Caesars and its qualifiers, above.

**IV. Award**

**THE COMMISSION FINDS THAT THERE IS SUBSTANTIAL EVIDENCE IN THE RECORD THAT CAESARS’ APPLICATION MEETS EXPECTATIONS IN ALL CATEGORIES AND THAT CAESARS IS ELIGIBLE FOR A TEMPORARY TETHERED CATEGORY 3 SPORTS WAGERING LICENSE**

On December 20, 2022, the Commission deemed Caesars (“Licensee”) eligible to request a Temporary Tethered Category 3 Sports Wagering Operator License (“License”) pursuant to the terms and conditions of this Agreement (“Agreement”). On November 21, 2022, the MGC received Caesars’ request for a License, and an initial licensing fee of \$1,000,000 payable to the Commission. *See* 205 CMR 219.02(1). On December 20, 2022, the Commission voted to issue the requested License. *See* 205 CMR 219.02(3).

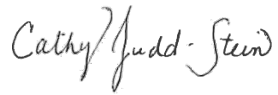
This License is subject to the following conditions:

1. Compliance with all of the requirements of G.L. c. 23N, as now in effect and as hereafter amended and 205 CMR, as now in effect and as hereafter amended.
2. Compliance with all applicable federal, state, and local laws, rules and regulations, now in effect or as hereafter amended or promulgated.
3. Compliance with the license conditions required by 205 CMR 220, namely:
  - a. That the Licensee obtain an Operation Certificate before conducting any Sports Wagering in the Commonwealth;

- b. That the Licensee comply with all terms and conditions of its license and Operation Certificate;
  - c. That the Licensee comply with G.L. c. 23N and all rules and regulations of the Commission;
  - d. That the Licensee make all required payments to the Commission in a timely manner;
  - e. That the Licensee maintain its suitability to hold a Sports Wagering license; and
  - f. That the Licensee conduct Sports Wagering in accordance with its approved system of internal controls, and in accordance with its approved house rules, in accordance with G.L. c. 23N, § 10(a) and with 205 CMR.
4. The Licensee post the License, in a form prescribed by the Commission, in a location continuously conspicuous to the public on the Licensee's Sports Wagering Platform and website at all times.
  5. Payment of assessments made pursuant 205 CMR 221.00 in accordance with that regulation.
  6. The Sports Wagering Operation shall substantially conform to the information included in the application filed by the Licensee and abide by all affirmative statements made in the Licensee's application.
  7. The term of the License awarded to Licensee commences upon February 23, 2023, and shall expire as set out in 205 CMR 219.03.

**SO ORDERED**

**MASSACHUSETTS GAMING COMMISSION**



Cathy Judd-Stein, Chair



Eileen M. O'Brien, Commissioner



Bradford R. Hill, Commissioner



Nakisha L. Skinner, Commissioner



Jordan M. Maynard, Commissioner